



Chautauqua, Cattaraugus, Allegany & Steuben Counties

Southern Tier Extension Railroad Authority

Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779
TEL (716) 945-5301 FAX (716) 945-5550 TDD (716) 945-5301

"This institution is an equal opportunity organization"
John Margeson, Chairman

Notice of Meeting

Date: Monday, March 5, 2012
Time: 9:30 AM (immediately following closure of Executive Committee meeting)
Place: Southern Tier West Planning and Development Board Conference Room
(second floor in Southern Tier West building)
Center for Regional Excellence
4039 Route 219
Salamanca, New York

Please see <http://www.ccasstera.org/htm/march5.html> for access to documents that will be discussed at this meeting.

Agenda

- 1. Roll Call and Introduction of Those Present**
- 2. Reading and Approval of the Minutes of the October 17, 2011 Meeting**
- 3. Communications**
- 4. Report of the Treasurer**
 - A. Treasurer's Report**
- 5. Reports of Committees**
 - A. Executive Committee**
 1. Review of Executive Committee Self-Evaluation Report for Calendar Year 2011
 - B. Audit Committee**
 1. Changeover of Auditor
 2. Presentation of Audit and Management Letter
 3. Review of Audit Committee Self-Evaluation Report for Calendar Year 2011
 4. Review of Organizational Assessment of the Effectiveness of Internal Controls
 5. Review of Audit Committee Charter Review Report
 6. If Available: Proposed Revision of Bylaws to Require Treasurer / CFO to be a Board member and Development of Job Description for the CFO

7. As Appropriate: Proposed Revision of the Audit Agreement

C. Governance Committee

1. Audit Committee Charter Revision
2. Internal Control Procedures
3. Review of Proposed Revised Contract and Procurement Policy
4. Annual Policy and Report Development and Review; Annual Review of Structure, Governance, and Operating Activities
5. If Available: Proposed Revision of Bylaws to Require Treasurer / CFO to be a Board member and Development of Job Description for the CFO
6. As Appropriate: Proposed Revision of the Audit Agreement
7. If Available: Proposed Revision of STERA-STW Contract for Administrative Services

6. Unfinished Business

A. Operating Status and Proposed Rehabilitation Projects (report by Carl Belke, WNYP RR)

B. Status Reports on Current Rehabilitation Projects

1. FEMA Project Status
2. NYS 2005 Bond Act Bridge Rehab Project Status
3. NYS 2005 Bond Act Welded Rail Project Status

C. Status Reports on Proposed Projects

1. Site Development Project Status
2. Multi-Modal Freight Transfer Facility and Manufacturing Center Project Status
3. Request of Dresser Rand for Rail Siding (Village of Wellsville)

D. Seneca Nation of Indians Representation on STERA Board

E. Compliance with NYS Public Authorities Accountability Act (PAAA) and Public Authorities Reform Act (PARA) and Other Statutory and Regulatory Requirements

1. Organizational Compliance Evaluation Report
2. Training Sessions – now online
3. Membership Vacancies
4. Web Site Updates
5. Discussion of Any Desired Policy Modifications

F. Future Status of the Property Tax Abatement Provided by STERA to Norfolk Southern

G. Other Old Business

7. New Business

8. Public Comment

9. Next Meeting Date and Agenda for Next Meeting

1. Nominating Committee

10. Adjournment

Please contact STERA Secretary Tom Barnes at 716-945-5301 x 209 or tbarnes@southerntierwest.org to indicate whether or not you will be able to attend.